

Historic, Archive Document

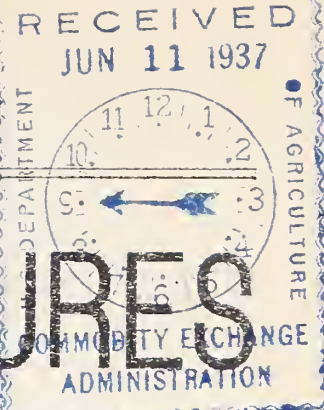
Do not assume content reflects current scientific knowledge, policies, or practices.

FILE

COPY

TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY COMMODITY EXCHANGE ADMINISTRATION.
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.



Vol. 7

No. 5

May, 1937

- CONTENTS -

| | <u>Table</u> |
|--|--------------|
| WHEAT: | |
| Volume of trading..... | 1-2 |
| Open commitments..... | 3-4 |
| Prices..... | 5-6 |
| CORN: | |
| Volume of trading..... | 7-8 |
| Open commitments..... | 9-10 |
| Prices..... | 11-12 |
| OATS: | |
| Volume of trading..... | 13 |
| Open commitments..... | 14 |
| Prices..... | 15 |
| RYE, BARLEY, AND FLAX: | |
| Volume of trading..... | 16 |
| Open commitments..... | 17 |
| Prices..... | 18 |
| ALL GRAINS: | |
| Volume of trading at four principal markets (daily)..... | 19 |
| Volume of trading at all contract markets (monthly)..... | 20 |

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
J. W. T. Duvel.....Chief
J. M. Mehl.....Assistant Chief

FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In Charge
Room 906-- 332 S. LaSalle St.
Grain Markets supervised: Chicago Board of Trade
Chicago Open Board of Trade
St. Louis Merchants' Exchange
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: W. F. Logan, In charge
854 Board of Trade Bldg.
Grain Markets supervised: Kansas City Board of Trade

Minneapolis, Minnesota: J. R. Mathewson, In charge
510 Chamber of Commerce Bldg.
Grain Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge
15 William St.
Grain Market supervised: New York Produce Exchange

Sacramento, California: L. M. Jeffers, In charge
Capitol Extension Office Bldg.
Grain Markets supervised: Los Angeles Grain Exchange
Grain Trade Association
of San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge
509 Federal Office Bldg.
Grain Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales) Chicago Board of Trade, during May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| Date | F U T U R E | | | | All Wheat Futures |
|-----------------------|-------------|----------|----------|---------|----------------------|
| | May | July | Sept. | Dec. | |
| May, 1937 | | | | | |
| 1 | 3,646 | 16,593 | 6,077 | | 26,316 |
| Sunday | | | | | |
| 3 | 4,584 | 17,728 | 5,403 | | 27,715 |
| 4 | 5,477 | 20,797 | 6,562 | | 32,836 |
| 5 | 4,971 | 17,806 | 6,317 | | 29,094 |
| 6 | 2,743 | 11,863 L | 5,378 | | 19,984 L |
| 7 | 4,995 | 16,717 | 5,351 L | | 27,063 |
| 8 | 4,360 | 13,979 | 5,944 | | 24,283 |
| Sunday | | | | | |
| 10 | 5,106 | 15,652 | 6,868 | | 27,626 |
| 11 | 7,353 H | 26,233 | 11,433 | | 45,019 |
| 12 | 5,063 | 19,217 | 8,749 | | 33,029 |
| 13 | 3,527 | 18,911 | 8,470 | | 30,908 |
| 14 | 3,009 | 15,361 | 8,818 | | 27,188 |
| 15 | 1,718 | 14,999 | 7,420 | | 24,137 |
| Sunday | | | | | |
| 17 | 2,337 | 15,757 | 7,916 | | 26,010 |
| 18 | 3,509 | 27,744 | 13,587 | | 44,840 |
| 19 | 2,573 | 34,249 H | 16,707 H | 867 | 54,396 H |
| 20 | 1,868 | 22,252 | 10,522 | 505 | 35,147 |
| 21 | 3,034 | 25,916 | 10,101 | 577 | 39,628 |
| 22 | 1,675 L | 18,387 | 9,182 | 490 L | 29,734 |
| Sunday | | | | | |
| 24 | 2,226 | 22,200 | 8,570 | 816 | 33,812 |
| 25 | 3,567 | 25,581 | 11,859 | 988 | 41,995 |
| 26 | 4,985 | 23,496 | 11,921 | 1,346 | 41,748 |
| 27 | (1) | 21,226 | 9,590 | 1,731 | 32,547 |
| 28 | (1) | 19,763 | 14,587 | 2,109 H | 36,459 |
| 29 | (1) | 17,022 | 10,589 | 1,937 | 29,548 |
| Sunday | | | | | |
| Holiday | | | | | |
| Total, May, 1937 | 82,326 | 499,449 | 227,921 | 11,366 | 821,062 |
| Total, April, 1937 | 357,807 | 540,423 | 214,591 | --- | 1,112,821 |
| Total, May, 1936 | 96,841 | 278,769 | 122,245 | 3,560 | 501,415 |

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 2. WHEAT: Daily volume of trading (sales)
all futures combined, at four principal
markets, during May, 1937.

| (In thousands of bushels, i.e., 000 omitted) | | | | | |
|--|------------------------------|---------------------------------------|----------------------------------|--------------------------------|-----------|
| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Kansas City Board of Trade | Duluth(1) Board of Trade | Total |
| May, 1937 | | | | | |
| 1 | 26,316 | 1,199 | 1,960 | 58 | 29,533 |
| Sunday | | | | | |
| 3 | 27,715 | 1,068 | 1,819 | 153 H | 30,755 |
| 4 | 32,836 | 1,134 | 2,174 | 14 | 36,158 |
| 5 | 29,094 | 1,313 | 1,548 | 65 | 32,020 |
| 6 | 19,984 L | 863 | 1,143 L | 19 | 22,009 L |
| 7 | 27,063 | 1,257 | 1,636 | 22 | 29,978 |
| 8 | 24,283 | 1,141 | 1,618 | 36 | 27,078 |
| Sunday | | | | | |
| 10 | 27,626 | 830 | 1,929 | 3 | 30,388 |
| 11 | 45,019 | 1,620 | 2,330 | 11 | 48,980 |
| 12 | 33,029 | 999 | 1,342 | 27 | 35,397 |
| 13 | 30,908 | 821 | 1,977 | 15 | 33,721 |
| 14 | 27,188 | 956 | 1,632 | 25 | 29,801 |
| 15 | 24,137 | 861 | 2,099 | 5 | 27,102 |
| Sunday | | | | | |
| 17 | 26,010 | 748 L | 2,045 | 15 | 28,818 |
| 18 | 44,840 | 1,294 | 3,817 | 10 | 49,961 |
| 19 | 54,396 H | 1,722 H | 5,180 H | 12 | 61,310 H |
| 20 | 35,147 | 1,704 | 3,514 | 12 | 40,377 |
| 21 | 39,628 | 1,368 | 2,680 | 17 | 43,693 |
| 22 | 29,734 | 1,127 | 2,472 | 15 | 33,348 |
| Sunday | | | | | |
| 24 | 33,812 | 913 | 2,366 | 9 | 37,100 |
| 25 | 41,995 | 1,175 | 3,876 | 5 | 47,051 |
| 26 | 41,748 | 1,605 | 2,686 | 35 | 46,074 |
| 27 | 32,547 | 1,251 | 1,692 | 2 L | 35,492 |
| 28 | 36,459 | 1,252 | 2,206 | 12 | 39,929 |
| 29 | 29,548 | 1,056 | 2,707 | 8 | 33,319 |
| Sunday | | | | | |
| Holiday | | | | | |
| Total, May, 1937 | 821,062 | 29,277 | 58,448 | 605 | 909,392 |
| Total, April, 1937 | 1,112,821 | 39,949 | 72,626 | 644 | 1,226,040 |
| Total, May, 1936 | 501,415 | 28,782 | 49,222 | 1,561 | 580,980 |

H-highest; L-lowest.
(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| Date | F U T U R E | | | | All Wheat Futures |
|-------------------------|-------------|----------|----------|---------|----------------------|
| | May | July | Sept. | Dec. | |
| May, 1937 | | | | | |
| 1 | 24,139 H | 38,628 L | 32,290 L | | 95,057 |
| Sunday | | | | | |
| 3 | 22,714 | 39,761 | 32,721 | | 95,196 |
| 4 | 21,871 | 41,063 | 33,284 | | 96,218 H |
| 5 | 20,423 | 41,212 | 33,967 | | 95,602 |
| 6 | 19,546 | 41,405 | 33,779 | | 94,730 |
| 7 | 18,854 | 41,549 | 33,894 | | 94,297 |
| 8 | 17,658 | 42,125 | 34,359 | | 94,142 |
| Sunday | | | | | |
| 10 | 16,209 | 42,299 | 35,051 | | 93,559 |
| 11 | 14,134 | 43,013 | 35,275 | | 92,422 |
| 12 | 12,885 | 44,532 | 35,036 | | 92,453 |
| 13 | 11,636 | 44,032 | 34,981 | | 90,649 |
| 14 | 10,604 | 43,678 | 34,963 | | 89,245 |
| 15 | 9,964 | 43,262 | 34,089 | | 87,315 |
| Sunday | | | | | |
| 17 | 9,409 | 43,933 | 34,485 | | 87,827 |
| 18 | 8,173 | 43,310 | 33,901 | | 85,384 L |
| 19 | 7,324 | 44,100 | 34,227 | 567 L | 86,218 |
| 20 | 6,757 | 44,719 | 34,701 | 703 | 86,880 |
| 21 | 5,911 | 45,880 | 35,118 | 927 | 87,836 |
| 22 | 5,222 | 45,915 | 34,721 | 1,010 | 86,868 |
| Sunday | | | | | |
| 24 | 4,557 | 46,701 | 34,557 | 1,380 | 87,195 |
| 25 | 3,090 | 47,590 | 35,733 | 1,733 | 88,146 |
| 26 | 2,161 | 49,094 | 36,286 | 2,223 | 89,764 |
| 27 | 1,245 | 49,593 H | 36,672 | 2,707 | 90,217 |
| 28 | 12 | 49,316 | 36,363 | 3,002 | 88,693 |
| 29 | --- L | 48,399 | 37,189 H | 3,431 H | 89,019 |
| Sunday | | | | | |
| Holiday | | | | | |
| Average, May, 1937 | 10,980 | 44,204 | 34,706 | 1,768 | 90,597 |
| Average, April, 1937 | 41,732 | 35,514 | 28,785 | --- | 106,031 |
| Average, May, 1936 | 15,196 | 37,141 | 22,556 | 355 | 75,247 |
| H-highest; L-lowest. | | | | | |

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during May, 1937.

| (In thousands of bushels, i.e., 000 omitted) | | | | | |
|--|------------------------------|---------------------------------------|----------------------------------|--------------------------------|-----------|
| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Kansas City Board of Trade | Duluth(1) Board of Trade | Total |
| May, 1937 | | | | | |
| 1 | 95,057 | 5,156 | 11,524 H | 382 | 112,119 |
| Sunday | | | | | |
| 3 | 95,196 | 5,086 L | 11,342 | 391 H | 112,015 |
| 4 | 96,218 H | 5,208 | 10,910 | 379 | 112,715 H |
| 5 | 95,602 | 5,431 | 10,780 | 364 | 112,227 |
| 6 | 94,730 | 5,484 | 10,734 | 342 | 111,290 |
| 7 | 94,297 | 5,313 | 10,667 | 299 | 110,576 |
| 8 | 94,142 | 5,480 | 10,713 | 305 | 110,640 |
| Sunday | | | | | |
| 10 | 93,559 | 5,351 | 10,696 | 306 | 109,912 |
| 11 | 92,422 | 5,275 | 10,967 | 308 | 108,972 |
| 12 | 92,453 | 5,333 | 11,095 | 316 | 109,197 |
| 13 | 90,649 | 5,387 | 11,037 | 309 | 107,382 |
| 14 | 89,245 | 5,478 | 11,104 | 300 | 106,127 |
| 15 | 87,315 | 5,444 | 10,636 | 212 | 103,607 |
| Sunday | | | | | |
| 17 | 87,827 | 5,480 | 10,396 | 208 | 103,911 |
| 18 | 85,384 L | 5,555 H | 10,139 | 209 | 101,287 L |
| 19 | 86,218 | 5,546 | 10,351 | 214 | 102,329 |
| 20 | 86,880 | 5,523 | 10,932 | 217 | 103,557 |
| 21 | 87,836 | 5,417 | 11,051 | 221 | 104,525 |
| 22 | 86,868 | 5,354 | 10,724 | 206 | 103,152 |
| Sunday | | | | | |
| 24 | 87,195 | 5,310 | 10,538 | 204 | 103,247 |
| 25 | 88,146 | 5,304 | 10,079 L | 206 | 103,735 |
| 26 | 89,764 | 5,298 | 10,214 | 213 | 105,489 |
| 27 | 90,217 | 5,220 | 10,173 | 202 | 105,812 |
| 28 | 88,693 | 5,211 | 10,333 | 191 | 104,428 |
| 29 | 89,019 | 5,135 | 10,101 | 189 L | 104,444 |
| Sunday | | | | | |
| Holiday | | | | | |
| Average, May, 1937 | 90,597 | 5,353 | 10,690 | 268 | 106,908 |
| Average, April, 1937 | 106,031 | 5,755 | 13,515 | 413 | 125,715 |
| Average, May, 1936 | 75,247 | 5,895 | 11,637 | 455 | 93,235 |

H-highest; L-lowest.
(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during May, 1937.

| (In cents per bushel) | | | | | | | |
|-----------------------|-----------|---------------|-----------------|---|-----------|-----------------|-------------|
| Date | M A Y | | | : | J U L Y | | |
| | High | Low | Closing | | High | Low | Closing |
| May, 1937 | | | | : | | | |
| 1 | 132 7/8 | 131 1/4 | 132 3/8-1/2 | : | 120 3/4 | 119 1/4 | 120-119 7/8 |
| Sunday | | | | : | | | |
| 3 | 132 3/8 | 130 1/4 | 130 1/4-1/2 | : | 120 1/8 | 118 3/8 | 118 1/2-3/8 |
| 4 | 131 3/8 | 128 1/2 | 128 5/8-1/2 | : | 119 3/4 | 117 7/8 | 118-117 7/8 |
| 5 | 130 | 128 3/8 | 129 1/4-3/8 | : | 119 5/8 | 118 1/8 | 119 1/4-3/8 |
| 6 | 130 1/8 | 129 | 129 1/2 | : | 119 3/4 | 118 3/8 | 118 3/4-7/8 |
| 7 | 129 5/8 | 126 7/8 | 127-126 7/8 | : | 119 1/8 | 117 | 117 1/4-1/8 |
| 8 | 126 1/4 | 125 | 126 1/8-125 7/8 | : | 117 1/8 | 115 7/8 | 117 1/8-117 |
| Sunday | | | | : | | | |
| 10 | 125 1/2 | 124 | 125 1/8-1/4 | : | 116 5/8 | 115 1/2 | 116 1/4-3/8 |
| 11 | 124 1/2 | 121 3/4 | 122 3/8-1/4 | : | 115 7/8 | 114 | 115 3/8-1/8 |
| 12 | 123 | 120 1/2 | 122 1/8-1/4 | : | 116 | 114 1/4 | 115 5/8-3/4 |
| 13 | 122 7/8 | 120 5/8 | 121 1/4-3/8 | : | 116 1/8 | 114 5/8 | 115 1/8-1/4 |
| 14 | 124 3/4 | 121 1/2 | 123 3/4 | : | 117 | 115 1/2 | 116 5/8-1/2 |
| 15 | 126 3/8 | 123 7/8 | 125 7/8-126 | : | 118 3/8 | 116 5/8 | 118-118 1/8 |
| Sunday | | | | : | | | |
| 17 | 127 1/2 | 125 1/4 | 127 3/8-1/4 | : | 118 1/2 | 117 3/8 | 118-118 1/8 |
| 18 | 132 1/8 | 126 3/4 | 131 3/4-7/8 | : | 121 3/4 | 117 5/8 | 121 3/4-1/2 |
| 19 | 133 3/4 H | 131 1/8 | 133 3/8-1/4 | : | 123 3/8 H | 121 | 123 3/8-1/8 |
| 20 | 133 | 131 3/8 | 132 | : | 122 7/8 | 121 3/8 | 121 3/4-5/8 |
| 21 | 131 3/4 | 128 1/4 | 128 3/8-1/4 | : | 122 1/2 | 120 3/8 | 120 3/4-5/8 |
| 22 | 129 5/8 | 127 1/4 | 128 1/4 | : | 121 7/8 | 120 1/4 | 121 5/8-1/2 |
| Sunday | | | | : | | | |
| 24 | 127 1/2 | 125 1/2 | 126 3/4-1/2 | : | 121 1/8 | 119 1/4 | 119 7/8-3/4 |
| 25 | 126 1/2 | 122 3/4 | 122 7/8-123 | : | 120 | 116 3/4 | 117-116 3/4 |
| 26 | 123 | 118 3/4 L | 120-119 1/2 | : | 118 | 116 1/8 | 118-117 7/8 |
| 27 | (1) | (1) | (1) | : | 118 1/2 | 116 3/4 | 118 3/8-1/4 |
| 28 | (1) | (1) | (1) | : | 117 5/8 | 115 1/4 | 116-115 7/8 |
| 29 | (1) | (1) | (1) | : | 115 7/8 | 112 3/8 L | 112 5/8-3/8 |
| Sunday | | | | : | | | |
| Holiday | | | | : | | | |
| Range, May, 1937 | | 15 | | : | | 11 | |
| Net Change (Adv. | | | | : | | | |
| Since 4/30/37 (Dec. | | 12 | | : | | 7 | |
| Highest for future | | 145 1/8 | | : | | 130 3/4 | |
| Date | | April 5, 1937 | | : | | April 5, 1937 | |
| Lowest for future | | 104 1/4 | | : | | 96 7/8 | |
| Date | | July 22, 1936 | | : | | October 2, 1936 | |

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, and Liverpool, and the July future at Buenos Aires, during May, 1937. (In cents per bushel)

| Date | Chicago | Minneapolis | Kansas City | Duluth(1) | Winnipeg(2) | Liverpool(2) | Buenos Aires |
|------------------------|------------------------------|-------------|-------------|-------------|---------------|--------------|--------------|
| May, 1937 | | | | | | | |
| 1 | 132 3/8-1/2 | 135 5/8 a | 127 | 125 a | 133 3/8 | 137 5/8 L | Holiday |
| Sunday | | | | | | | |
| 3 | 130 1/4-1/2 | 133 7/8 | 125 3/8 | 124 a | 131 | 137 7/8 | 119 7/8 |
| 4 | 128 5/8-1/2 | 133 1/4 | 123 3/4 a | 123 1/4 a | 131 1/4 | 139 1/8 | 121 1/4 |
| 5 | 129 1/4-3/8 | 134 1/2 b | 124 5/8 b | 123 | 133 3/4 | 140 1/8 | 123 H |
| 6 | 129 1/2 | 134 3/8 a | 124 1/4 | 123 3/4 b | 133 1/8 | 142 | Holiday |
| 7 | 127-126 7/8 | 133 1/4 a | 122 3/4 b | 124 b | 131= b | 141 | 122 1/2 |
| 8 | 126 1/8-125 7/8 | 133 1/2 | 122 | 122 | 129 5/8 | 133 7/8 | 121 7/8 |
| Sunday | | | | | | | |
| 10 | 125 1/8-1/4 | 132 1/8 | 121 1/2 | 121 1/2 a | Holiday | 138 3/4 | 120 3/8 |
| 11 | 122 3/8-1/4 | 131 3/4 | 119 1/4 a | 120 a | 127 1/2= | 139 1/4 | 117 3/8 L |
| 12 | 122 1/8-1/4 | 132 1/2 | 119 1/4 b | L 120 1/4 b | Holiday | Holiday | 119 1/8 |
| 13 | 121 1/4-3/8 | 131 7/8 a | 119 3/8= | 121 1/2 b | 126 7/8 | 139 1/2 | 119 3/8 |
| 14 | 123 3/4 | 133 3/4 b | 121 5/8 b | 122 a | 129 1/4 | 140 1/8 | 119 7/8 |
| 15 | 125 7/8-126 | 134 3/8 | 123 7/8 | 122 1/4 b | 131= | Holiday | 120 1/4 |
| Sunday | | | | | | | |
| 17 | 127 3/8-1/4 | 134 1/2 b | 125 1/8-125 | 122 1/2 a | 130 1/2= | Holiday | 121 3/8 |
| 18 | 131 3/4-7/8 | 137 1/2 | 129 3/8 b | 126 b | 135 3/8= | 140 7/8 | 121 1/2 |
| 19 | 133 3/8-1/4 | H 140 1/2 b | 132 | H 126 3/4 b | 137 5/8= | 144 | 121 1/4 |
| 20 | 132 | 138 5/8 | 131 1/8 b | 124 3/4 a | 133 7/8= | 142 3/4 | 119 5/8 |
| 21 | 128 3/8-1/4 | 138 7/8 b | 129 1/2 b | 124 b | 133 3/8= | 143 | 120 1/2 |
| 22 | 123 1/4 | 141 b | H 130 1/8 a | 126 b | 133 7/8 | 145 | 121 5/8 |
| Sunday | | | | | | | |
| 24 | 126 3/4-1/2 | 139 1/2 b | 128 3/8 | 124 3/4 a | Holiday | 142 1/2 | 121 1/2 |
| 25 | 122 7/8-123 | 140 1/8 b | 127 1/4 | 119 1/2 a | 128 7/8 a | 143 5/8 | Holiday |
| 26 | 120-119 1/2 L | 134 a | 123 b | 118 1/4 b | 130 1/8 | 141 7/8 | 121 |
| 27 | (3) | 134 7/8 b | (3) | 118 3/4 b | 130 5/8 | 143 3/8 | Holiday |
| 28 | (3) | 130 | (3) | 117 1/4 n | 128 3/4 | 142 | 121 1/2 |
| 29 | (3) | 127 5/8 n L | (3) | 115 1/2 n L | 124 7/8= L | 141 3/8 | 120 7/8 |
| Sunday | | | | | | | |
| 31 | Holiday | Holiday | Holiday | Holiday | Holiday in US | 141 3/8 | 120 1/2 |
| Range, May, 1937 | 13 7/8 | 13 3/8 | 12 3/4 | 11 1/4 | 12 3/4 | 7 3/8 | 5 5/8 |
| Net Change | (Adv.) | | | | | 4 7/8 | |
| Since 3/30/37(Dec. 12) | | 7 3/8 | 3 5/8 | 6 3/4 | 7 3/4 | | No Change |
| Average Spread | (Over Chicago Under Chicago) | 7 7/8 | 2 | 4 3/4 | 4 1/4 | 14 1/8 | --- |

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.

(1) Durum prices. (2) See note on last page of this report.

(3) No trading on the last three days of the delivery month.

Table 7. CORN: Daily volume of trading (Sales) Chicago Board of Trade, during May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| Date | F U T U R E | | | | All Corn Futures |
|-------------|-------------|----------|---------|---------|------------------|
| | May(1) | July (1) | Sept. | Dec. | |
| May, 1937 | | | | | |
| 1 | 1,419 | 3,391 | 1,825 | | 6,635 |
| Sunday | | | | | |
| 3 | 708 | 3,404 | 1,529 | | 5,641 |
| 4 | 1,071 | 3,140 | 1,556 | 45 L | 5,812 |
| 5 | 1,084 | 2,945 | 1,644 | 178 | 5,851 |
| 6 | 1,573 | 5,036 | 1,752 | 273 | 8,634 |
| 7 | 1,163 | 4,459 | 1,709 | 435 | 7,766 |
| 8 | 745 | 2,365 | 1,882 | 325 | 5,317 |
| Sunday | | | | | |
| 10 | 1,286 | 4,354 | 2,129 | 621 | 8,390 |
| 11 | 2,136 H | 5,877 | 3,279 | 573 | 11,865 |
| 12 | 1,225 | 5,612 | 2,214 | 728 | 9,779 |
| 13 | 1,135 | 3,183 | 1,713 | 484 | 6,515 |
| 14 | 1,033 | 3,667 | 2,165 | 495 | 7,360 |
| 15 | 396 L | 2,614 | 3,715 | 638 | 7,363 |
| Sunday | | | | | |
| 17 | 825 | 4,512 | 1,677 | 515 | 7,529 |
| 18 | 894 | 3,121 | 1,767 | 657 | 6,439 |
| 19 | 701 | 5,287 | 4,078 | 564 | 10,630 |
| 20 | 498 | 2,002 L | 1,331 L | 566 | 4,397 L |
| 21 | 407 | 3,137 | 1,461 | 732 | 5,737 |
| 22 | 725 | 5,525 | 5,055 | 567 | 11,872 |
| Sunday | | | | | |
| 24 | 898 | 4,870 | 3,730 | 912 | 10,410 |
| 25 | 1,270 | 5,439 | 3,630 | 865 | 11,204 |
| 26 | 2,087 | 4,367 | 2,363 | 564 | 9,381 |
| 27 | (2) | 7,348 | 7,838 H | 1,619 | 16,805 H |
| 28 | (2) | 7,719 H | 6,246 | 2,107 H | 16,072 |
| 29 | (2) | 4,391 | 3,003 | 1,458 | 8,852. |
| Sunday | | | | | |
| Holiday | | | | | |
| Total, | | | | | |
| May, 1937 | 23,279 | 107,765 | 69,291 | 15,921 | 216,256 |
| Total, | | | | | |
| April, 1937 | 76,469 | 133,806 | 76,773 | --- | 287,048 |
| Total, | | | | | |
| May, 1936 | 14,456 | 39,994 | 20,378 | 551 | 75,379 |

H-highest; L-lowest.

- (1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in May and July corn. The volume shown for these futures is combined Old and New.
- (2) No trading on the last three days of the delivery month.

Table 8. COEN: Daily volume of trading (sales)
all futures combined, at Chicago and
Kansas City, during May, 1937.

(In thousands of bushels, i.e., 000 omitted.)

| Date | Chicago(1) Board of Trade | Kansas City(1) Board of Trade | Total |
|-----------------------|---------------------------------|-------------------------------------|----------|
| May, 1937 | | | |
| 1 | 6,635 | 106 | 6,741 |
| Sunday | | | |
| 3 | 5,641 | 92 | 5,733 |
| 4 | 5,812 | 111 | 5,923 |
| 5 | 5,851 | 91 | 5,942 |
| 6 | 8,634 | 122 | 8,756 |
| 7 | 7,766 | 135 | 7,901 |
| 8 | 5,317 | 28 | 5,345 |
| Sunday | | | |
| 10 | 8,390 | 98 | 8,488 |
| 11 | 11,865 | 107 | 11,972 |
| 12 | 9,779 | 108 | 9,887 |
| 13 | 6,515 | 85 | 6,600 |
| 14 | 7,360 | 85 | 7,445 |
| 15 | 7,363 | 102 | 7,465 |
| Sunday | | | |
| 17 | 7,529 | 69 | 7,598 |
| 18 | 6,439 | 146 | 6,585 |
| 19 | 10,630 | 180 | 10,810 |
| 20 | 4,397 L | 25 L | 4,422 L |
| 21 | 5,737 | 76 | 5,813 |
| 22 | 11,872 | 146 | 12,018 |
| Sunday | | | |
| 24 | 10,410 | 289 H | 10,699 |
| 25 | 11,204 | 160 | 11,364 |
| 26 | 9,381 | 139 | 9,520 |
| 27 | 16,805 H | 139 | 16,944 H |
| 28 | 16,072 | 157 | 16,229 |
| 29 | 8,852 | 171 | 9,023 |
| Sunday | | | |
| Holiday | | | |
| Total, May, 1937 | 216,256 | 3,017 | 219,273 |
| Total, April, 1937 | 287,048 | 5,046 | 292,094 |
| Total, May, 1936 | 75,379 | 3,820 | 79,207 |

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936, and Kansas City on January 4, 1937. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| Date | F U T U R E | | | | All Corn Futures |
|-------------|-------------|----------|----------|---------|---------------------|
| | May(1) | July(1) | Sept. | Dec. | |
| May, 1937 | | | | | |
| 1 | 5,153 | 13,255 | 14,323 | | 32,731 |
| Sunday | | | | | |
| 3 | 5,163 H | 13,392 | 14,486 | | 33,041 |
| 4 | 5,024 | 13,351 | 14,588 | 35 L | 32,998 |
| 5 | 5,055 | 13,617 | 14,498 | 132 | 33,302 |
| 6 | 5,030 | 13,367 | 14,462 | 303 | 33,162 |
| 7 | 4,912 | 13,451 | 14,805 | 549 | 33,717 |
| 8 | 4,800 | 13,689 | 14,956 | 727 | 34,172 |
| Sunday | | | | | |
| 10 | 4,434 | 13,963 H | 15,154 H | 1,095 | 34,646 H |
| 11 | 3,982 | 13,305 | 14,911 | 1,313 | 33,511 |
| 12 | 3,932 | 13,247 | 14,909 | 1,413 | 33,501 |
| 13 | 3,783 | 13,545 | 14,722 | 1,490 | 33,540 |
| 14 | 3,640 | 13,354 | 14,692 | 1,562 | 33,248 |
| 15 | 3,571 | 13,276 | 14,727 | 1,723 | 33,297 |
| Sunday | | | | | |
| 17 | 3,562 | 12,808 L | 14,407 | 1,946 | 32,723 |
| 18 | 3,233 | 12,943 | 14,395 | 2,121 | 32,692 |
| 19 | 3,006 | 13,309 | 14,495 | 2,177 | 32,987 |
| 20 | 2,908 | 13,420 | 14,429 | 2,303 | 33,060 |
| 21 | 2,861 | 13,616 | 14,534 | 2,518 | 33,579 |
| 22 | 2,529 | 13,554 | 14,375 | 2,624 | 33,082 |
| Sunday | | | | | |
| 24 | 2,084 | 13,774 | 14,199 | 2,892 | 32,949 |
| 25 | 1,472 | 13,357 | 14,210 | 3,040 | 32,079 |
| 26 | 170 | 13,432 | 14,130 | 3,064 | 30,796 |
| 27 | 170 | 13,644 | 14,065 | 3,571 | 31,450 |
| 28 | 168 | 13,025 | 13,537 L | 3,933 | 30,663 L |
| 29 | --- L | 13,055 | 13,791 | 4,143 H | 30,989 |
| Sunday | | | | | |
| Holiday | | | | | |
| Average, | | | | | |
| May, 1937 | 3,226 | 13,390 | 14,474 | 1,942 | 32,877 |
| Average, | | | | | |
| April, 1937 | 8,179 | 12,831 | 12,038 | --- | 33,098 |
| Average, | | | | | |
| May, 1936 | 4,245 | 12,373 | 8,253 | 87 | 24,919 |

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades,
trading is carried on in Old and New contracts in May and July corn.

The open commitments shown for these futures are combined Old and New.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during May, 1937.

| (In thousands of bushels, i.e., 000 omitted) | | | |
|--|---------------------------------|-------------------------------------|----------|
| Date | Chicago(1) Board of Trade | Kansas City(1) Board of Trade | Total |
| May, 1937 | | | |
| 1 | 32,731 | 1,198 | 33,929 |
| Sunday | | | |
| 3 | 33,041 | 1,198 H | 34,239 |
| 4 | 32,998 | 1,145 | 34,143 |
| 5 | 33,302 | 1,105 | 34,407 |
| 6 | 33,162 | 1,059 | 34,221 |
| 7 | 33,717 | 1,031 | 34,748 |
| 8 | 34,172 | 1,006 | 35,178 |
| Sunday | | | |
| 10 | 34,646 H | 1,018 | 35,664 H |
| 11 | 33,511 | 1,000 | 34,511 |
| 12 | 33,501 | 1,024 | 34,525 |
| 13 | 33,540 | 1,021 | 34,561 |
| 14 | 33,248 | 991 | 34,239 |
| 15 | 33,297 | 942 | 34,239 |
| Sunday | | | |
| 17 | 32,723 | 908 | 33,631 |
| 18 | 32,692 | 864 | 33,556 |
| 19 | 32,987 | 853 | 33,840 |
| 20 | 33,060 | 856 | 33,916 |
| 21 | 33,579 | 853 | 34,432 |
| 22 | 33,082 | 812 | 33,894 |
| Sunday | | | |
| 24 | 32,949 | 776 | 33,725 |
| 25 | 32,079 | 735 | 32,814 |
| 26 | 30,796 | 703 | 31,499 |
| 27 | 31,450 | 717 | 32,167 |
| 28 | 30,663 L | 733 | 31,396 L |
| 29 | 30,989 | 676 L | 31,665 |
| Sunday Holiday | | | |
| Average, May, 1937 | 32,877 | 929 | 33,806 |
| Average, April, 1937 | 33,098 | 1,126 | 34,224 |
| Average, May, 1936 | 24,919 | 1,112 | 26,031 |

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both old and new contracts on November 2, 1936, and Kansas City on January 4, 1937. The open commitments shown combine Old and New.

Table 11. CORN: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during May, 1937.

(In cents per bushel)

| Date | M A Y | | | : | J U L Y | | |
|--------------------|---------|------------------|-------------|---|---------|------------------|-------------|
| | High | Low | Closing | : | High | Low | Closing |
| May, 1937 | | (NEW) (1) | | : | | (NEW) (1) | |
| 1 | 133 1/4 | 130 1/4 | 130 3/8-1/4 | : | 119 1/2 | 117 1/2 | 117 5/8-1/2 |
| Sunday | | | | : | | | |
| 3 | 131 3/4 | 129 5/8 | 130 3/8-1/4 | : | 118 3/8 | 117 | 117 3/4-5/8 |
| 4 | 132 1/2 | 130 1/2 | 131-130 7/8 | : | 118 3/4 | 117 5/8 | 118 3/8-1/4 |
| 5 | 132 7/8 | 131 1/2 | 132 3/4-7/8 | : | 119 5/8 | 118 5/8 | 119 1/4-3/8 |
| 6 | 135 1/8 | 132 1/8 | 134 1/4-3/8 | : | 120 3/4 | 118 3/4 | 120 1/2-3/4 |
| 7 | 135 1/2 | 132 7/8 | 133 5/8 | : | 121 | 119 5/8 | 119 7/8-3/4 |
| 8 | 133 3/4 | 132 3/4 | 133 1/8-1/4 | : | 119 3/4 | 119 1/8 | 119 5/8-3/4 |
| Sunday | | | | : | | | |
| 10 | 133 | 130 | 130 1/2 | : | 119 3/8 | 117 1/2 | 118 1/8-118 |
| 11 | 129 3/4 | 124 1/2 | 126 1/8-126 | : | 117 3/4 | 115 1/4 | 115 7/8-3/4 |
| 12 | 126 5/8 | 123 5/8 L | 125 1/4-1/2 | : | 116 | 114 L | 115 1/2-5/8 |
| 13 | 126 1/2 | 124 5/8 | 126 3/8 | : | 116 1/4 | 115 1/8 | 115 7/8-116 |
| 14 | 130 1/8 | 126 3/8 | 129 1/4 | : | 117 1/2 | 115 3/4 | 117-116 7/8 |
| 15 | 131 1/8 | 129 7/8 | 130 3/8 | : | 117 7/8 | 116 5/8 | 117 3/4-5/8 |
| Sunday | | | | : | | | |
| 17 | 132 3/4 | 130 1/8 | 132 1/2 | : | 119 3/8 | 117 3/8 | 119 1/8-1/4 |
| 18 | 133 1/2 | 132 | 133 1/2 | : | 119 3/4 | 118 3/4 | 119 3/8-1/2 |
| 19 | 135 1/4 | 132 1/4 | 133 3/4 | : | 120 1/8 | 118 1/4 | 118 3/4-5/8 |
| 20 | 133 1/2 | 131 | 133 | : | 119 | 118 | 118 7/8-119 |
| 21 | 134 1/2 | 132 1/2 | 133 1/2 | : | 120 1/8 | 118 3/4 | 119 1/2-3/8 |
| 22 | 135 5/8 | 134 | 135 1/4 | : | 122 7/8 | 119 3/8 | 122 5/8-7/8 |
| Sunday | | | | : | | | |
| 24 | 136 | 134 | 135 7/8-136 | : | 123 3/8 | 121 5/8 | 123 1/8-3/8 |
| 25 | 136 5/8 | 134 1/2 | 135-134 3/4 | : | 123 3/4 | 120 | 120 1/2-1/4 |
| 26 | 140 | H 133 3/4 | 139 1/4-140 | : | 121 3/4 | 120 3/8 | 121 1/4-3/8 |
| 27 | (2) | (2) | (2) | : | 125 3/8 | 121 3/4 | 125 3/8 b |
| 28 | (2) | (2) | (2) | : | 127 | H 124 3/8 | 125 7/8-3/4 |
| 29 | (2) | (2) | (2) | : | 125 3/8 | 122 5/8 | 122 7/8-123 |
| Sunday | | | | : | | | |
| Holiday | | | | : | | | |
| Range, May, 1937 | | 16 3/8 | | : | | 13 | |
| Net Change (Adv. | | 7 1/4 | | : | | 4 | |
| Since 4/30/37(Dec. | | | | : | | | |
| Highest for future | | 140 | | : | | 127 | |
| Date | | May 26, 1937 | | : | | May 28, 1937 | |
| Lowest for future | | 89 3/4 | | : | | 86 5/8 | |
| Date | | November 2, 1936 | | : | | November 2, 1936 | |

H-highest; L-lowest; b-bid.

(1) Owing to change made November 2, 1936 in deliverable grades, trading is now carried on in Old and New contracts in May and July futures.

(2) No trading on the last three days of the delivery month.

Table 12. CORN: Daily closing prices of the May future at Chicago and Kansas City, and the July future at Buenos Aires, during May, 1937.

(In cents per bushel)

| Date | Chicago (1) (NEW) | Kansas City(1) (NEW) | Buenos Aires |
|--|----------------------|-------------------------|--------------|
| May, 1937 | | | |
| 1 | 130 3/8-1/4 | 135 a | Holiday |
| Sunday | | | |
| 3 | 130 3/8-1/4 | 134 1/4 a | 54 5/8 |
| 4 | 131-130 7/8 | 134 1/2 a | 55 1/4 |
| 5 | 132 3/4-7/8 | 135 7/8 b | 56 |
| 6 | 134 1/4-3/8 | 137 3/8 b | Holiday |
| 7 | 133 5/8 | 136 3/4 b | 55 3/4 |
| 8 | 133 1/8-1/4 | 136 1/2 b | 55 1/2 |
| Sunday | | | |
| 10 | 130 1/2 | 134 1/2 a | 55 1/8 |
| 11 | 126 1/8-126 | 132 1/8 a | 54 1/8 L |
| 12 | 125 1/4-1/2 L | 130 1/2 a | 54 1/2 |
| 13 | 126 3/8 | 129 5/8 b L | 55 1/8 |
| 14 | 129 1/4 | 131 1/2 a | 55 3/8 |
| 15 | 130 5/8 | 132 3/4 b | 55 1/2 |
| Sunday | | | |
| 17 | 132 1/2 | 131 b | 55 1/2 |
| 18 | 133 1/2 | 135 5/8 b | 55 1/2 |
| 19 | 133 3/4 | 135 5/8 b | 55 3/4 |
| 20 | 133 | 135 3/8 b | 54 5/8 |
| 21 | 133 1/2 | 137 b | 55 1/2 |
| 22 | 135 1/4 | 141 H | 56 |
| Sunday | | | |
| 24 | 135 7/8-136 | 140 3/4 a | 56 1/4 |
| 25 | 135-134 3/4 | 139 | Holiday |
| 26 | 139 1/4-140 H | 139 1/2 b | 56 1/4 |
| 27 | (2) | (2) | Holiday |
| 28 | (2) | (2) | 57 1/8 |
| 29 | (2) | (2) | 57 1/4 H |
| Sunday | | | |
| 31 | Holiday | Holiday | 56 |
| Range, May, 1937 | 14 3/4 | 11 3/8 | 3 1/8 |
| Net Change (Adv. | 7 1/4 | 4 1/8 | 2 3/8 |
| Since 4/30/37 (Dec. | | | |
| Average Spread (Over Chicago (Under Chicago | | 3 1/4 | --- |

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-Split.

(1) Due to change in deliverable grades, Chicago began trading in both Old & New contracts on November 2, 1936, and Kansas City on January 4, 1937.

(2) No trading on the last three days of the delivery month.

Table 13. OATS: Daily volume of trading (sales)
all futures combined, at Chicago and
Minneapolis, during May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| DATE | Chicago Board of Trade | Minneapolis Chamber of Commerce | Total |
|-----------------------|------------------------------|---------------------------------------|---------|
| May, 1937 | | | |
| 1 | 2,128 | 192 | 2,320 |
| Sunday | | | |
| 3 | 2,926 | 142 | 3,068 |
| 4 | 1,738 | 141 | 1,879 |
| 5 | 2,146 | 59 L | 2,205 |
| 6 | 2,479 | 124 | 2,603 |
| 7 | 3,943 | 236 | 4,179 |
| 8 | 4,591 | 237 | 4,828 |
| Sunday | | | |
| 10 | 7,008 H | 254 | 7,262 H |
| 11 | 6,079 | 339 | 6,418 |
| 12 | 5,691 | 204 | 5,895 |
| 13 | 5,114 | 257 | 5,371 |
| 14 | 4,126 | 211 | 4,337 |
| 15 | 3,248 | 341 | 3,589 |
| Sunday | | | |
| 17 | 3,777 | 254 | 4,031 |
| 18 | 4,123 | 209 | 4,332 |
| 19 | 5,036 | 168 | 5,204 |
| 20 | 1,864 | 136 | 2,000 |
| 21 | 1,908 | 138 | 2,046 |
| 22 | 1,556 L | 123 | 1,679 L |
| Sunday | | | |
| 24 | 3,119 | 80 | 3,199 |
| 25 | 4,371 | 154 | 4,525 |
| 26 | 5,498 | 344 | 5,842 |
| 27 | 5,436 | 439 H | 5,875 |
| 28 | 3,837 | 378 | 4,215 |
| 29 | 2,232 | 240 | 2,472 |
| Sunday | | | |
| Holiday | | | |
| Total, May, 1937 | 93,974 | 5,400 | 99,374 |
| Total, April, 1937 | 166,006 | 11,107 | 177,113 |
| Total, May, 1936 | 32,134 | 3,152 | 35,286 |

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during May, 1937.

| (In thousands of bushels; i.e., 000 omitted) | | | |
|--|------------------------------|---------------------------------------|----------|
| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Total |
| May, 1937 | | | |
| 1 | 34,872 H | 1,954 H | 36,826 H |
| Sunday | | | |
| 3 | 34,443 | 1,929 | 36,372 |
| 4 | 34,457 | 1,909 | 36,366 |
| 5 | 34,046 | 1,914 | 35,960 |
| 6 | 34,094 | 1,905 | 35,999 |
| 7 | 33,769 | 1,870 | 35,639 |
| 8 | 32,566 | 1,814 | 34,380 |
| Sunday | | | |
| 10 | 30,895 | 1,770 | 32,665 |
| 11 | 28,748 | 1,706 | 30,454 |
| 12 | 27,094 | 1,709 | 28,803 |
| 13 | 26,248 | 1,701 | 27,949 |
| 14 | 25,526 | 1,699 | 27,225 |
| 15 | 25,088 | 1,630 | 26,718 |
| Sunday | | | |
| 17 | 24,576 | 1,655 | 26,231 |
| 18 | 23,807 | 1,679 | 25,486 |
| 19 | 23,277 | 1,711 | 24,988 |
| 20 | 22,622 | 1,696 | 24,318 |
| 21 | 22,338 | 1,665 | 24,003 |
| 22 | 22,234 | 1,631 | 23,865 |
| Sunday | | | |
| 24 | 22,501 | 1,614 | 24,115 |
| 25 | 21,960 | 1,564 L | 23,524 |
| 26 | 20,062 | 1,617 | 21,679 |
| 27 | 19,882 | 1,640 | 21,522 |
| 28 | 19,819 | 1,630 | 21,449 |
| 29 | 19,634 L | 1,636 | 21,270 L |
| Sunday | | | |
| Holiday | | | |
| Average, May, 1937 | 26,582 | 1,730 | 28,312 |
| Average, April, 1937 | 42,737 | 2,766 | 45,503 |
| Average, May, 1936 | 30,796 | 3,563 | 34,359 |

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg, during May, 1937.

(In cents per bushel)

| Date | Chicago | Minneapolis | Winnipeg(1) |
|-----------------------------|--------------|-------------|-----------------|
| May, 1937 | | | |
| 1 | 50 1/8-1/4 | 47 7/8= b | 56 3/8 |
| Sunday | | | |
| 3 | 49 5/8-3/4 | 47 7/8 a | 56 1/2 |
| 4 | 49 5/8 | 48 b | 55 3/4 b |
| 5 | 49 5/8-3/4 | 48 1/4 | 56 |
| 6 | 49 1/2 | 48 1/2 | 55 1/2 |
| 7 | 47 1/2-5/8 | 46 3/4 | 55 1/4 |
| 8 | 47 1/4-3/8 | 46 1/2 b | 55 5/8 |
| Sunday | | | |
| 10 | 46 1/2-5/8 | 46 1/8 | Holiday |
| 11 | 45 3/4-7/8 | 45 1/2 b | 55 L |
| 12 | 45 1/2-5/8 L | 45 1/8 a L | Holiday |
| 13 | 47 1/4-1/8 | 46 1/4 | 55 3/8 b |
| 14 | 49 1/8-1/4 | 47 7/8 b | 55 3/8= b |
| 15 | 50 7/8 | 47 7/8 a | 56= |
| Sunday | | | |
| 17 | 51 1/2-5/8 | 48 1/4 | 55 3/4= |
| 18 | 52 3/4-7/8 | 49 1/4 a | 57 3/8= b |
| 19 | 52 1/4-52 | 49 | 57 1/4= b |
| 20 | 51 7/8-52 | 48 3/4 a | 56 1/4= |
| 21 | 51 1/2 a | 48 1/4= a | 56 7/8= |
| 22 | 51 3/4 a | 47 3/4 a | 57 5/8= b |
| Sunday | | | |
| 24 | 51 3/4-7/8 | 47 3/4 | Holiday |
| 25 | 51 3/4-7/8 | 46 5/8 a | 55 7/8= b |
| 26 | 56 1/8-1/4 H | 48 1/4 b | 56 1/2= b |
| 27 | (2) | 48 3/4 b | 57 3/4= b |
| 28 | (2) | 49 1/2 H | 58= b H |
| 29 | (2) | 49 n | 56 3/8 |
| Sunday | | | |
| 31 | Holiday | Holiday | Holiday in U.S. |
| Range, May, 1937 | 10 3/4 | 4 3/8 | 3= |
| Net Change (Adv. | 6 | 1 | |
| Since 4/30/37(Dec. | | | 1/8 |
| Average Spread(Over Chicago | | | 6 3/8 |
| (Under Chicago | | 2 1/4 | |

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.

(1) See note on last page of this report.

(2) No trading on the last three days of the delivery month.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| Date | R Y E | | : | B A R L E Y | | : | F L A X | |
|-------------|---------|-------------|---|-------------|-------------|---|---------|---|
| | Chicago | Minneapolis | | Chicago | Minneapolis | | Duluth | |
| May, 1937 | | | : | | | : | | |
| 1 | 502 L | 75 | : | --- | 25 | : | 5 H | |
| Sunday | | | : | | | : | | |
| 3 | 1,226 | 127 | : | --- | 33 | : | --- | |
| 4 | 803 | 118 | : | --- | 61 | : | 3 | |
| 5 | 735 | 71 | : | 10 | 34 | : | --- | |
| 6 | 997 | 64 | : | --- | 138 H | : | --- | |
| 7 | 780 | 77 | : | --- | 78 | : | --- | |
| 8 | 630 | 53 L | : | 20 | 6 L | : | --- | |
| Sunday | | | : | | | : | | |
| 10 | 830 | 55 | : | --- | 58 | : | --- | |
| 11 | 1,848 | 244 H | : | --- | 64 | : | --- | |
| 12 | 2,110 H | 227 | : | --- | 46 | : | 1 | |
| 13 | 1,993 | 110 | : | 20 | 43 | : | --- | |
| 14 | 1,333 | 152 | : | 10 | 30 | : | 2 | |
| 15 | 822 | 77 | : | 1 | 7 | : | --- | |
| Sunday | | | : | | | : | | |
| 17 | 1,607 | 95 | : | 10 | 32 | : | --- | |
| 18 | 1,762 | 207 | : | 25 | 53 | : | --- | |
| 19 | 1,656 | 199 | : | --- | 17 | : | --- | |
| 20 | 1,084 | 181 | : | 10 | 35 | : | --- | |
| 21 | 656 | 149 | : | 25 | 28 | : | --- | |
| 22 | 866 | 79 | : | --- | 21 | : | --- | |
| Sunday | | | : | | | : | | |
| 24 | 980 | 128 | : | --- | 10 | : | 1 | |
| 25 | 1,032 | 140 | : | --- | 46 | : | --- | |
| 26 | 1,686 | 181 | : | 30 H | 33 | : | --- | |
| 27 | 1,099 | 233 | : | --- | 9 | : | --- | L |
| 28 | 1,013 | 168 | : | 10 | 21 | : | 4 | |
| 29 | 1,253 | 184 | : | --- | 8 | : | 1 | |
| Sunday | | | : | | | : | | |
| Holiday | | | : | | | : | | |
| Total, | | | : | | | : | | |
| May, 1937 | 29,303 | 3,394 | : | 171 | 936 | : | 17 | |
| Total, | | | : | | | : | | |
| April, 1937 | 34,432 | 4,315 | : | 56 | 1,953 | : | 19 | |
| Total, | | | : | | | : | | |
| May, 1936 | 11,342 | 3,288 | : | 65 | 870 | : | 198 | |

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during May, 1937.

(In thousands of bushels, i.e., 000 omitted)

| Date | R Y E | | : | B A R L E Y | | : | F L A X | |
|-------------|---------|-------------|---|-------------|-------------|---|---------|---|
| | Chicago | Minneapolis | | Chicago | Minneapolis | | Duluth | |
| May, 1937 | | | : | | | : | | |
| 1 | 9,660 | 967 L | : | 151 | 846 H | : | 21 | |
| Sunday | | | : | | | : | | |
| 3 | 9,664 | 1,008 | : | 151 | 842 | : | 18 | |
| 4 | 9,659 | 1,012 | : | 151 | 823 | : | 21 | H |
| 5 | 9,661 | 1,012 | : | 151 | 792 | : | 13 | |
| 6 | 9,599 | 1,027 | : | 151 | 816 | : | 13 | |
| 7 | 9,659 | 1,049 | : | 151 | 774 | : | 13 | |
| 8 | 9,549 | 1,038 | : | 151 | 772 | : | 13 | |
| Sunday | | | : | | | : | | |
| 10 | 9,697 H | 1,042 | : | 151 | 749 | : | 13 | |
| 11 | 9,394 | 1,026 | : | 151 | 757 | : | 13 | |
| 12 | 8,967 | 1,041 | : | 151 | 752 | : | 13 | |
| 13 | 8,637 L | 1,046 | : | 151 | 731 | : | 13 | |
| 14 | 8,740 | 1,069 | : | 151 H | 704 | : | 13 | |
| 15 | 8,794 | 1,080 | : | 150 | 703 | : | 13 | |
| Sunday | | | : | | | : | | |
| 17 | 8,891 | 1,084 | : | 150 | 705 | : | 13 | |
| 18 | 8,901 | 1,100 | : | 70 | 655 | : | 13 | |
| 19 | 8,923 | 1,123 | : | 55 | 608 | : | 13 | |
| 20 | 9,135 | 1,151 | : | 40 | 535 | : | 13 | |
| 21 | 9,223 | 1,161 | : | 50 | 530 | : | 13 | |
| 22 | 9,344 | 1,169 | : | 35 | 523 | : | 13 | L |
| Sunday | | | : | | | : | | |
| 24 | 9,491 | 1,229 | : | 35 | 521 | : | 14 | |
| 25 | 9,380 | 1,221 | : | 35 | 518 | : | 14 | |
| 26 | 9,287 | 1,235 H | : | 40 | 474 | : | 14 | |
| 27 | 9,212 | 1,135 | : | 25 | 456 | : | 14 | |
| 28 | 9,252 | 1,091 | : | 25 | 390 | : | 16 | |
| 29 | 9,165 | 1,089 | : | 10 L | 368 L | : | 16 | |
| Sunday | | | : | | | : | | |
| Holiday | | | : | | | : | | |
| Average, | | | : | | | : | | |
| May, 1937 | 9,275 | 1,088 | : | 101 | 654 | : | 14 | |
| Average, | | | : | | | : | | |
| April, 1937 | 10,624 | 1,077 | : | 146 | 1,128 | : | 17 | |
| Average, | | | : | | | : | | |
| May, 1936 | 5,776 | 2,055 | : | 112 | 847 | : | 91 | |

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Duluth and Winnipeg, during May, 1937. (In cents per bushel)

| Date | | R Y E | | | | B A R L E Y | | | | F L A X | | | |
|--------------------|---------------|-------------|-------------|----------------|-------------|-------------|----------------|-----------|----------------|---------|--|--|--|
| | | Chicago | Minneapolis | Winnipeg(l) | : Chicago | Minneapolis | Winnipeg(l) | : Duluth | Winnipeg(l) | | | | |
| May, 1937 | | | | | | | | | | | | | |
| 1 | 113 3/4 | 108 1/4 | | 115 1/8= | : 77 a | 74 | H 73 5/8 | : 205 | 172 1/4= | | | | |
| Sunday | | | | | | | | | | | | | |
| 3 | 112 1/2 | 108 | | 114 5/8= | : 77 n | 73 1/4 a | 73 1/4 | : 205 n | 175 3/4= | | | | |
| 4 | 111 b | 107 3/8 a | | 112 5/8 b | : 77 n | 73 | 72 5/8 | : 214 b | 175 7/8 | | | | |
| 5 | 112 5/8-3/4 | 106 1/2 b | | 115 1/4= b | : 77 n | H 72 7/8 a | 72 7/8= | : 214 n | 174 3/8= b | | | | |
| 6 | 113 1/4 | 108 b | | 115 7/8 | : 76 1/2 a | 72 3/8 a | 73 3/8= b | : 214 b | 175 7/8= b | | | | |
| 7 | 112 3/4 a | 105 1/2 | | 114 1/8 | : 76 1/2 n | 70 1/4 | 71 3/4= b | : 214 n | 174 3/8= | | | | |
| 8 | 114 1/8 b | 107 3/4 b | | 118 1/8= b | H: 76 1/2 n | 70 5/8 a | 72 3/8= b | : 214 n | 173 7/8= b | | | | |
| Sunday | | | | | | | | | | | | | |
| 10 | 112 3/4 | 106 3/4 b | | Holiday | : 76 1/2 a | 69 3/4 | Holiday | : 214 b | Holiday | | | | |
| 11 | 109 | L 103 b | | 115 1/8 | : 76 1/2 n | 68 3/4 | 70 3/8= | : 214 n | 173 1/8 b | | | | |
| 12 | 109 1/4 a | 103 1/2 a | | Holiday | : 76 1/2 n | 68 1/4 a | Holiday | : 210 | Holiday | | | | |
| 13 | 109 1/4 a | 101 7/8 a L | | 112 3/4 b | : 76 1/2 n | 67 1/4 b | 70 1/8 | : 210 b | 171 3/8 | | | | |
| 14 | 110 1/2 b | 103 | | 113 7/8= b | : 75 b | 68 | 70 1/2 | : 214 b | 170 1/4= | | | | |
| 15 | 112 b | 105 1/8 | | 115 5/8= b | : 75 a | 69 7/8 b | 72 1/4 | : 214 n | 172 | | | | |
| Sunday | | | | | | | | | | | | | |
| 17 | 113 3/4 a | 106 3/4 b | | 115 1/8= b | : 75 a | 69 1/3 b | 71 5/8 b | : 214 n H | 172 3/4 | | | | |
| 18 | 115 3/4 | 108 | | 116 3/4 b | : 71 | 70 3/8 b | 72 1/2= b | : 210 a | 175 1/2 b | | | | |
| 19 | 118 1/4 b | 110 | | 117 1/2 b | : 73 3/8 b | 70 a | 72 3/4= | : 207 a | 177 3/4 b H | | | | |
| 20 | 116 7/8 b | 109 1/4 n | | --- | : 73 1/2 | 70 1/2 | 70 3/8= | : 204 a | 173 7/8= | | | | |
| 21 | 117 | 110 7/8 a | | 115 1/8 b | : 73 3/4 | 70 1/2 | 70= b | : 204 n | 173 5/8= b | | | | |
| 22 | 117 1/4 b | 110 1/2 a | | 117 | : 74 a | 70 3/4 b | 70 7/8= b | : 200 a | 174 1/8= b | | | | |
| Sunday | | | | | | | | | | | | | |
| 24 | 120 a | H 107 3/4 b | | Holiday | : 74 a | 69 b | Holiday | : 200 n | Holiday | | | | |
| 25 | 116 b | 106 3/4 a | | 112 1/8 b | L: 74 a | 66 | 68 1/2= | L: 200 n | 170 5/8= | | | | |
| 26 | 117 1/2 a | 109 | | 113 1/4 b | : 68 | L 66 | 69 3/4= | : 197 n L | 171 5/8= b | | | | |
| 27 | (2) | 112 a | | 115 1/8 | : (2) | 66 a | 70 1/4= | : 199 n | 170 7/8= | | | | |
| 28 | (2) | 112 b | | 114= | : (2) | 65 1/2 b | 70 1/2= | : 202 n | 170 3/4 | | | | |
| 29 | (2) | 108 n | | 116 1/4= b | : (2) | 64 3/8 n L | 69 1/4= b | : 198 n | 168 3/4= L | | | | |
| Sunday | | | | | | | | | | | | | |
| 31 | Holiday | Holiday | | Holiday in US: | Holiday | Holiday | Holiday in US: | Holiday | Holiday in U S | | | | |
| Range, May, 1937 | 11 | 10 1/8 | | 6= | : 9 | 9 5/8 | 5= | : 17 | 8 7/8= | | | | |
| Net Change | (Adv. 2 7/8 | 7/8 | | | | | | | | | | | |
| Since 4/30/37(Dec. | | | | 5/8 | : 9 1/2 | 9 5/8 | 5 1/4 | : 8 | 5 5/8 | | | | |
| Average Spread | (Over Chicago | 6 1/2 | | 1 1/8 | : | | | : | | | | | |
| (Under Chicago | | | | | : | 5 1/2 | 3 5/8 | : | | | | | |

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.

(1) See note on last page of this report. (2) No trading on the last three days of the delivery month.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined, at four principal
markets, during May, 1937.

| (In thousands of bushels, i.e., 000 omitted) | | | | | |
|--|---------------------------------|---------------------------------------|-------------------------------------|-----------------------------|-----------|
| Date | Chicago(1) Board of Trade | Minneapolis Chamber of Commerce | Kansas City(1) Board of Trade | Duluth Board of Trade | Total |
| May, 1937 | | | | | |
| 1 | 35,581 | 1,520 | 2,066 | 63 | 39,230 |
| Sunday | | | | | |
| 3 | 37,508 | 1,370 | 1,911 | 153 H | 40,942 |
| 4 | 41,189 | 1,499 | 2,285 | 17 | 44,990 |
| 5 | 37,836 | 1,486 | 1,639 | 65 | 41,026 |
| 6 | 32,094 L | 1,193 | 1,265 L | 19 | 34,571 L |
| 7 | 39,552 | 1,660 | 1,730 | 22 | 43,014 |
| 8 | 34,841 | 1,439 | 1,651 | 36 | 37,967 |
| Sunday | | | | | |
| 10 | 43,854 | 1,224 | 2,037 | 3 | 47,118 |
| 11 | 64,311 | 2,289 H | 2,442 | 11 | 69,553 |
| 12 | 50,609 | 1,488 | 1,450 | 28 | 53,575 |
| 13 | 44,550 | 1,268 | 2,062 | 15 | 47,895 |
| 14 | 40,017 | 1,365 | 1,717 | 27 | 43,126 |
| 15 | 35,571 | 1,292 | 2,201 | 5 | 39,069 |
| Sunday | | | | | |
| 17 | 38,933 | 1,141 | 2,124 | 15 | 42,213 |
| 18 | 57,189 | 1,807 | 3,963 | 10 | 62,969 |
| 19 | 71,718 H | 2,137 | 5,360 H | 12 | 79,227 H |
| 20 | 42,502 | 2,079 | 3,539 | 12 | 48,132 |
| 21 | 47,954 | 1,714 | 2,756 | 17 | 52,441 |
| 22 | 44,028 | 1,356 | 2,618 | 15 | 48,017 |
| Sunday | | | | | |
| 24 | 48,321 | 1,140 L | 2,655 | 10 | 52,126 |
| 25 | 58,602 | 1,535 | 4,036 | 5 | 64,178 |
| 26 | 58,343 | 2,188 | 2,825 | 35 | 63,391 |
| 27 | 55,887 | 1,959 | 1,881 | 2 L | 59,729 |
| 28 | 57,391 | 1,872 | 2,363 | 16 | 61,642 |
| 29 | 41,885 | 1,502 | 2,878 | 9 | 46,274 |
| Sunday | | | | | |
| Holiday | | | | | |
| Total | 1,160,766 | 39,523 | 61,504 | 622 | 1,262,415 |
| Average | 46,431 | 1,581 | 2,460 | 25 | 50,497 |

H-highest; L-lowest.

(1) Old and New contracts combined.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets, during May, 1937.
(In thousands of bushels, i.e., 000 omitted)

| Market | Wheat | Corn | Oats | Rye | Barley | Flax | Total All Grains |
|-----------------------------------|-----------|------------|---------|--------|--------|------|---------------------|
| Chicago Board of Trade | 821,062 | 216,256(1) | 93,974 | 29,303 | 171 | --- | 1,160,766 |
| Chicago Open Board | 12,639 | 3,010(1) | 498 | 11 | --- | --- | 16,158 |
| Minneapolis Chamber of Commerce | 29,277 | --- | 5,400 | 3,394 | 936(2) | 516 | 39,523 |
| Kansas City Board of Trade | 58,448 | 3,017 | 39 | --- | --- | --- | 61,504 |
| Duluth Board of Trade | 605(3) | --- | --- | --- | --- | 17 | 622 |
| St. Louis Merchants Exchange | 310 | --- | 50 | --- | --- | --- | 360 |
| Milwaukee Grain & Stock Exchange | 1,245 | 1,339 | 573 | 123 | --- | --- | 3,280 |
| Seattle Grain Exchange | 157 | --- | --- | --- | --- | --- | 157 |
| Portland Grain Exchange | 44 | --- | --- | --- | --- | --- | 44 |
| San Francisco Chamber of Commerce | --- | --- | --- | --- | --- | --- | --- |
| Los Angeles Grain Exchange | --- | --- | --- | --- | 40 | --- | 40 |
| New York Produce Exchange | --- | --- | --- | --- | --- | --- | --- |
| Total All Markets, May, 1937 | 923,787 | 223,622 | 100,534 | 32,851 | 1,147 | 533 | 1,282,454 |
| Total All Markets, April, 1937 | 1,245,324 | 296,282 | 179,183 | 39,181 | 2,009 | 426 | 1,762,405 |
| Total All Markets, May, 1936 | 591,079 | 80,460 | 35,743 | 14,773 | 939 | 754 | 723,748 |

(1) Old and New contracts combined.
(2) Total includes 2 malting barley.
(3) All durum.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent premiums applied to Canadian currency:

| | | | <u>Pound Sterling</u> | | | <u>Canadian currency</u> | | |
|------|----|-------------|-----------------------|--------------|----------------|--------------------------|-----------------|----------------|
| | | | <u>High</u> | <u>Low</u> | <u>Closing</u> | <u>High</u> | <u>Low</u> | <u>Closing</u> |
| | | | | | | <u>Per cent</u> | <u>Per cent</u> | <u>Percent</u> |
| 1937 | | | | | | | | |
| May | 1 | \$4.94 1/16 | \$4.93 11/16 | \$4.93 11/16 | : 7/32 Pro. | 3/16 Pro. | 3/16 Pre. | |
| | 3 | 4.93 13/16 | 4.93 3/8 | 4.93 9/16 | : 3/16 " | 11/64 " | 3/16 " | |
| | 4 | 4.93 7/8 | 4.93 5/8 | 4.93 5/8 | : 15/64 " | 15/64 " | 13/64 " | |
| | 5 | 4.93 13/16 | 4.93 7/16 | 4.93 11/16 | : 9/32 " | 1/4 " | 1/4 " | |
| | 6 | 4.94 1/16 | 4.93 11/16 | 4.93 3/4 | : 9/32 " | 15/64 " | 15/64 " | |
| | 7 | 4.93 7/8 | 4.93 9/16 | 4.93 5/8 | : 15/64 " | 7/32 " | 15/64 " | |
| | 8 | 4.93 13/16 | 4.93 5/8 | 4.93 3/4 | : 15/64 " | 15/64 " | 15/64 " | |
| | 10 | 4.94 | 4.93 5/8 | 4.93 7/8 | : 15/64 " | 15/64 " | 15/64 " | |
| | 11 | 4.94 3/8 | 4.94 | 4.94 1/8 | : 15/64 " | 15/64 " | 15/64 " | |
| | 12 | 4.94 7/16 | 4.94 1/8 | 4.94 5/16 | : 15/64 " | 15/64 " | 15/64 " | |
| | 13 | 4.94 1/2 | 4.93 7/8 | 4.93 15/16 | : 15/64 " | 7/32 " | 7/32 " | |
| | 14 | 4.94 1/8 | 4.93 5/8 | 4.94 | : 7/32 " | 3/16 " | 3/16 " | |
| | 15 | 4.94 7/16 | 4.94 1/8 | 4.94 5/16 | : 3/16 " | 5/32 " | 5/32 " | |
| | 17 | 4.94 11/16 | 4.94 5/16 | 4.94 3/8 | : 5/32 " | 9/64 " | 9/64 " | |
| | 18 | 4.94 1/2 | 4.94 5/16 | 4.94 7/16 | : 1/8 " | 1/8 " | 1/8 " | |
| | 19 | 4.94 7/16 | 4.94 1/8 | 4.94 1/4 | : 1/8 " | 15/128 " | 1/8 " | |
| | 20 | 4.94 5/16 | 4.94 3/16 | 4.94 1/4 | : 1/8 " | 1/8 " | 1/8 " | |
| | 21 | 4.94 5/16 | 4.94 1/16 | 4.94 3/16 | : 1/8 " | 7/64 " | 1/8 " | |
| | 22 | 4.94 5/16 | 4.94 1/8 | 4.94 1/4 | : 1/8 " | 3/32 " | 7/64 " | |
| | 24 | 4.94 1/2 | 4.94 1/4 | 4.94 3/8 | : 1/8 " | 3/32 " | 7/64 " | |
| | 25 | 4.94 7/16 | 4.94 3/16 | 4.94 3/16 | : 1/8 " | 3/32 " | 7/64 " | |
| | 26 | 4.94 5/16 | 4.94 3/16 | 4.94 3/16 | : 1/8 " | 7/64 " | 7/64 " | |
| | 27 | 4.94 5/16 | 4.94 1/8 | 4.94 3/16 | : 1/8 " | 7/64 " | 7/64 " | |
| | 28 | 4.94 1/4 | 4.93 3/4 | 4.93 13/16 | : 7/64 " | 1/16 " | 5/64 " | |
| | 29 | 4.93 5/8 | 4.93 7/16 | 4.93 9/16 | : 3/64 " | 1/32 " | 3/64 " | |
| | 31 | -- | -- | 4.93 1/2* | : | Holiday in U. S. | | |

* Holiday in U. S. but figure obtained from Chicago Board of Trade.

1

1154
1370
1185

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

4 22 1

$$\begin{array}{r} 1244 \\ 1227 \\ \hline 17 \end{array}$$

1161
1163
1162

1206
1211
2014
1209
1210

$$\begin{array}{r} 1224 \\ 1226 \\ \hline 2450 \\ 1225- \end{array}$$

$\begin{array}{r} 1226 \\ 1226 \\ \hline 2454 \\ 1226 \\ \hline 1226 \end{array}$

$$\begin{array}{r} 1171 \\ 1175 \\ \hline 2346 \\ \hline 1175 \end{array}$$

1188

$$\begin{array}{r} 1186 \\ 1189 \\ \hline 2375 \\ 1187 \\ \hline 3562 \end{array}$$

1830

$$\begin{array}{r} 1178 \\ 1178 \\ \hline 2356 \\ 2356 \\ \hline 4712 \\ 4712 \\ \hline 9424 \\ 9424 \\ \hline 18848 \end{array}$$